



ATEN International

2020 Q4 Investor Conference

Mar. 10, 2021



TWSE 6277



Financial Performance



Consolidated Statements of Comprehensive Income – 4Q20 (YoY)

In NT million

	4Q20		4Q19		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	1,368	100.0	1,336	100.0	31	2
Gross Profit	776	56.7	818	61.2	-43	-5
Operating Expenses	560	40.9	593	44.4	-33	-6
Sales Expenses	331	24.2	314	23.5	17	5
Admin. Expenses	123	9.0	168	12.6	-45	-27
RD Expenses	106	7.8	111	8.3	-5	-4
Operating Profit	216	15.8	225	16.9	-10	-4
Non-Operating Income and Expenses	-6	-0.4	82	6.2	-88	-107
Net Income before Tax	210	15.4	308	23.0	-98	-32
Tax	86	6.3	32	2.4	54	171
Net Income	124	9.1	276	20.7	-152	-55
EPS(NT\$) (After Tax)	1.03		2.30			

Note : Taiwan Consolidated Basis



Consolidated Statements of Comprehensive Income – Jan.~ Dec. 2020 (YoY)

In NT million

	Jan. ~ Dec. '20		Jan. ~ Dec. '19		YoY	
	Amount	%	Amount	%	Amount	%
Net Sales	4,824	100.0	5,033	100.0	-209	-4
Gross Profit	2,839	58.9	3,038	60.4	-199	-7
Operating Expenses	2,231	46.3	2,262	44.9	-31	-1
Sales Expenses	1,229	25.5	1,239	24.6	-10	-1
Admin. Expenses	512	10.6	547	10.9	-34	-6
RD Expenses	490	10.2	476	9.5	14	3
Operating Profit	608	12.6	776	15.4	-168	-22
Non-Operating Income and Expenses	1,085	22.5	121	2.4	964	794
Net Income before Tax	1,693	35.1	898	17.8	796	89
Tax	191	4.0	171	3.4	20	12
Net Income	1,502	31.1	727	14.4	775	107
EPS(NT\$) (After Tax)	12.55		6.05			



Consolidated Statements of Comprehensive Income – Jan. ~ Dec. (YoY)

In NT Million

	Jan. ~ Dec. '20 (Without Disposal Effect)		Jan. ~ Dec. '19		YoY		1H20 Disposal Effect
	Amount	%	Amount	%	Amount	%	Amount
Net Sales	4,824	100	5,033	100.0	-209	-4	
Gross Profit	2,849	59.1	3,038	60.4	-189	-6	-10
Operating Expenses	2,122	44.0	2,262	44.9	-140	-6	109
Sales Expenses	1,204	25.0	1,239	24.6	-36	-3	25
Admin. Expenses	470	9.7	547	10.9	-77	-14	43
RD Expenses	448	9.3	476	9.5	-27	-6	41
Operating Profit	727	15.1	776	15.4	-49	-6	-119
Non-Operating Income and Expenses	23	0.5	121	2.4	-98	-81	1062
Net Income before Tax	750	15.6	898	17.8	-148	-16	943
Tax	191	4.0	171	3.4	20	12	0
Net Income	559	11.6	727	14.4	-167	-23	943
EPS(NT\$) (After Tax)	4.66		6.05				7.89

Note : Taiwan Consolidated Basis



Balance Sheet – Dec. 2020 YoY

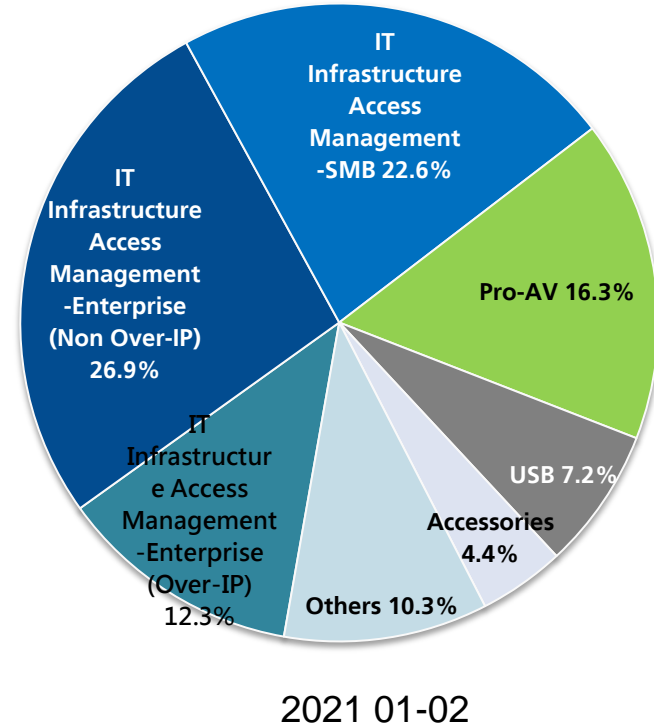
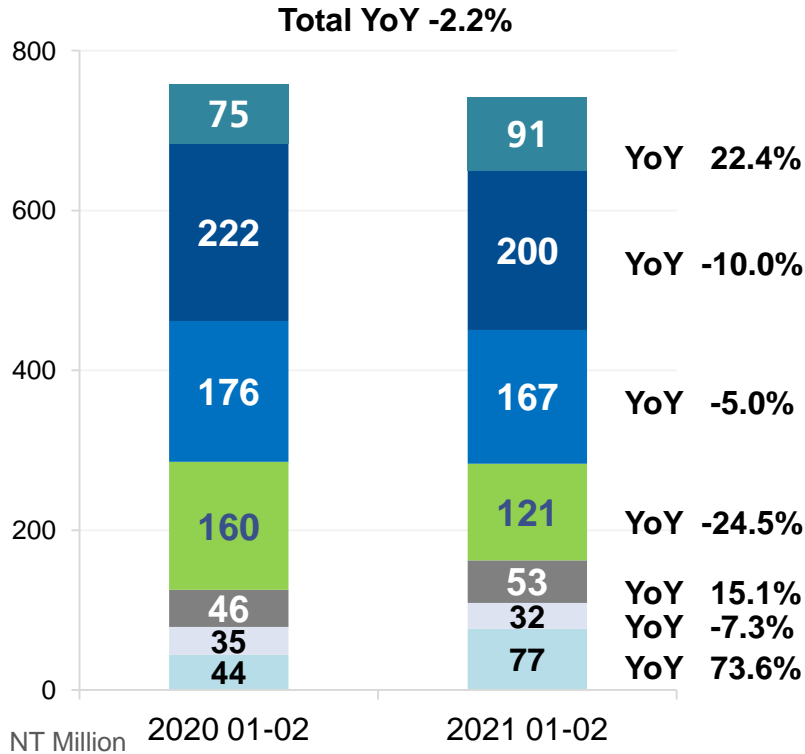
In NT Million	Dec. '20		Dec. '19		YoY	
	Amount	%	Amount	%	Amount	%
Cash and Financial Assets	2,880	38	2,338	35	542	23
Accounts Receivable	768	10	628	9	139	22
Inventory	1,014	14	985	15	28	3
Other Current Assets	104	1	101	2	3	3
Total Current Assets	4,765	64	4,053	61	712	18
Property, Plant, and Equipment	2,210	29	2,000	30	210	10
Other Non-Current Assets	517	7	603	9	-86	-14
Total Non-Current Assets	2,727	36	2,603	39	124	5
Total Assets	7,492	100	6,656	100	836	13
Short-term Borrowings	782	10	715	11	66	9
Accounts Payable	353	5	381	6	-29	-8
Other Accounts Payable	611	8	504	8	107	21
Other Current Liabilities	364	5	296	4	68	23
Total Current Liabilities	2,110	28	1,897	29	213	11
Long-term Borrowings	54	1	27	0	27	102
Other Non-Current Liabilities	478	6	402	6	76	19
Total Non-Current Liabilities	532	7	429	6	103	24
Total Liabilities	2,641	35	2,326	35	316	14
Total Equity	4,851	65	4,330	65	521	12
Receivable turnover days	53		49			
Inventory turnover days	184		187			
Payable turnover days	68		78			

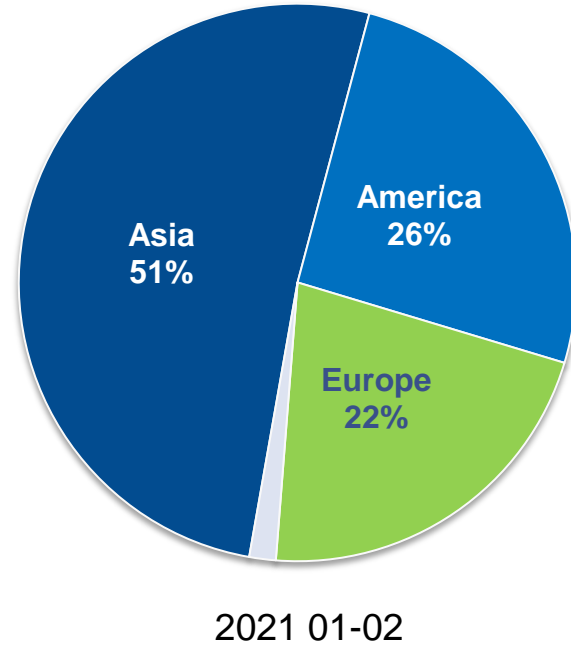
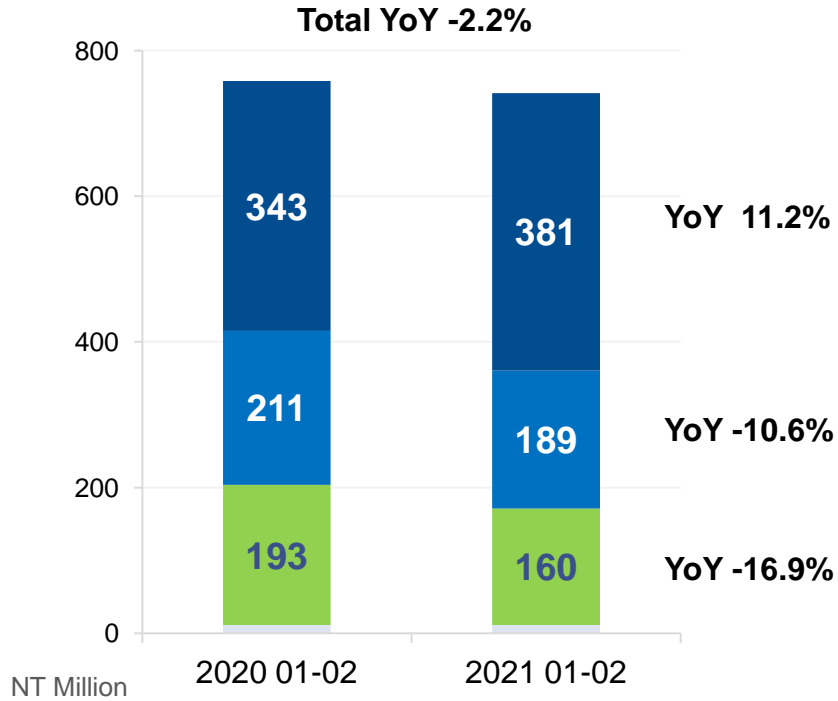


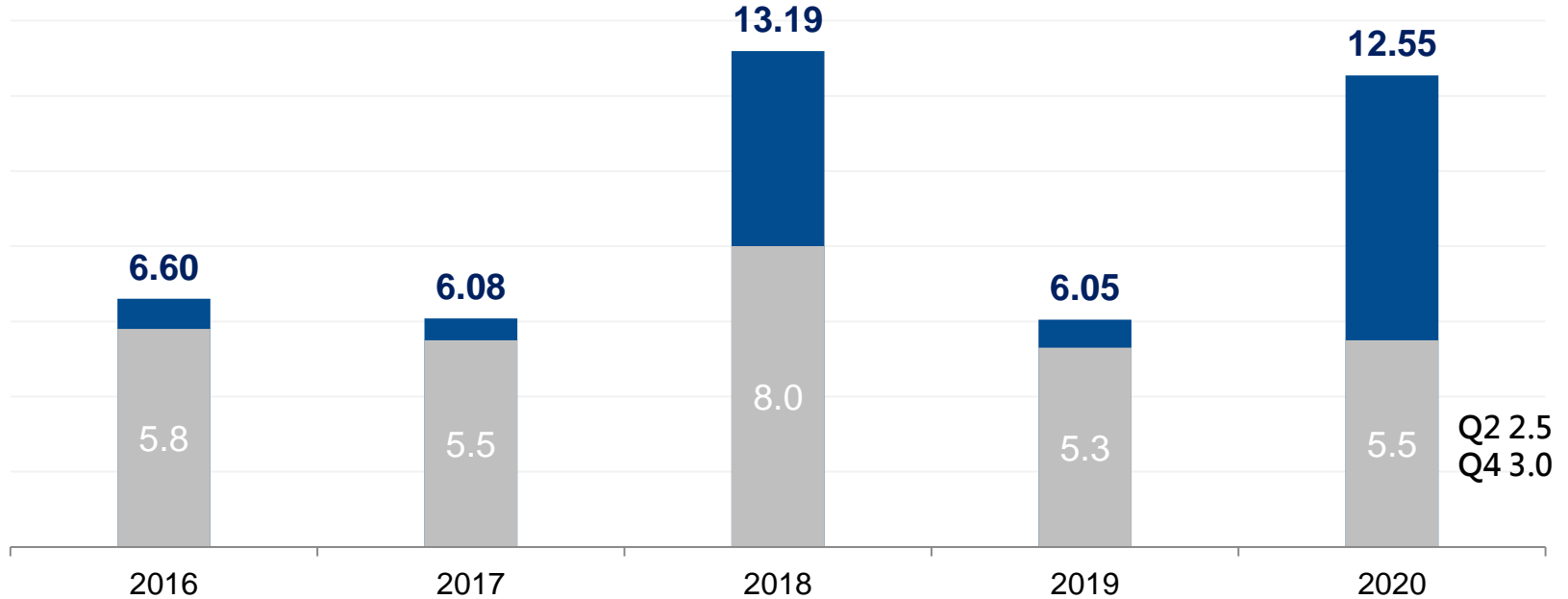
Cash Flow – From Jan.- Dec. 2020 YoY

In NT Million	Jan.~ Dec. '20	Jan.~ Dec. '19
Cash and cash equivalents at beginning of period	742	692
From Operating	Without Trading Financial Assets 341	Without Trading Financial Assets 710
Net Profit before Tax	+683 1,693	+883 898
Non cash adjustments to reconcile profit and loss	-888	150
Financial assets at fair value through profit or loss, mandatorily measured	-342	-173
Inventory	-28	74
Account Receivable	-138	100
Account Payable	-29	-93
Other Operation Sources / (Uses)	73	-246
From Investing	Including Trading Financial Assets 821	Including Trading Financial Assets 460
Disposal of financial assets at fair value through profit or loss	+479 918	+287 0
Disposal of Investment income under equity method	206	561
Property, plant and equipment	-294	-102
Other Investing Sources / (Uses)	-9	1
From Financing	-943	-1,104
Short-Term and Long-Term Borrowings	104	-50
Cash Dividends	-938	-963
Other Financing Sources / (Uses)	-109	-91
Effect of exchange rate changes on cash and cash equivalents	-19	-16
Cash and cash equivalents at end of period	942	742
Free Cash Flow	1,162	1,170

Note : Taiwan
Consolidated
Basis







■ EPS
■ Cash Dividend

90% payout ratio from operational profit remains unchanged

Q&A

We have made forward-looking statements in the presentation. Our forward-looking statements contain information regarding, among other things, our financial conditions, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties, and assumptions about us.

We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risk, uncertainties and assumptions, the forward-looking events in the conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.

Simply Better Connections



Appendix

